

**YARDI PRABHU**  
**CONSULTANTS & VALUERS PVT. LTD.**  
ISO 9001-2015 CERTIFIED & CRISIL RATED  
CORPORATE VALUERS AND CHARTERED ENGINEERS



**STATE BANK OF INDIA**  
**BACKBAY RECLAMATION-NARIMAN POINT**  
**VALUATION REPORT OF**

Flat No. H - 302, 3<sup>rd</sup> Floor, 'H' wing, "Vardhman  
Complex", Sheetal Township, Dahad Road,  
Village Daheri, Tal. Umbergaon,  
Dist. Valsad - 396 171, Gujarat.

**M/S. VAIBHAV FITTING INDIA PVT. LTD.**

**REGD. OFFICE :**

3, Samadhan, Agarkar Chowk, Opp. Rly. Station, Andheri (E), Mumbai - 400 069. CIN : U74140MH1999PTC122244.  
Tel. : 022-67970100 upto 199 • Mob. : 7045903247 • E-mail : info@valuersindia.in

**CORP. OFFICE :**

7/8, Samadhan, Agarkar Chowk, Opp. Rly. Station, Andheri (E), Mumbai - 400 069.  
Tel. : 022-61435200 upto 299 • Mob. : 7045903249 / 9082618964  
E-mail : ypcvl@valuersindia.in / yp@valuersindia.in  
Website : [www.valuersindia.in](http://www.valuersindia.in)

**CERTIFICATE**

We hereby certify that the present fair market value of --

Address of the Property	Flat No. H - 302, 3 <sup>rd</sup> Floor, 'H' wing, "Vardhman Complex", Sheetal Township, Dahad Road, Village Daheri, Tal. Umbergaon, Dist. Valsad - 396 171, Gujarat.
Area	Built up area -1445 sq. ft.
Owner	M/s. Vaibhav Fitting India Pvt. Ltd.
Fair Market Value (FMV)	Rs. 36,13,000/-
Realizable Sale Value (RSV)	Rs. 32,52,000/-
Distress Sale Value (DSV)	Rs. 28,90,000/-

This valuation is done for ascertaining FMV as instructed by **State Bank of India, Backbay Reclamation-Nariman Point** Branch.

We further declare that: --

- The information furnished in Part - I of this Report is true and correct to the best of our knowledge and belief.
- We have no direct or indirect interest in the property valued.
- We / our Engineers have personally inspected the right property on 12.06.2021.
- This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality.
- This report should be read with Notes & Disclaimers along with legal due diligence report. Value assigned herein is subject to this stipulation. It is presumed that the Xerox of documents is taken from the originals duly tested and verified by ultra violet lamp machine (UVL) about veracity.

Place: **Mumbai**  
Dated: **15.06.2021**



For **YARDI PRABHU**  
**CONSULTANTS & VALUERS PVT. LTD.**



**DIRECTOR/ AUTH. SIGN.**

(Approved valuer of State Bank of India)

**State Bank of India****BRANCH: BACKBAY RECLAMATION-NARIMAN POINT****PROFORMA FOR VALUATION REPORT IN RESPECT OF IMMOVABLE PROPERTY****Name of Registered Valuer:****Yardi Prabhu Consultants & Valuers Pvt. Ltd.**7/8, 2<sup>nd</sup> Floor, Samadhan,  
Agarkar Chowk, Andheri (E),  
Mumbai - 400 069**Tel:-** 022-61435200 upto 298 **Telefax:-** 26849966 **Fax:**  
61435299 **M.:** 7045903249**E-mail:** ypcvl@valuersindia.in / yp@valuersindia.in**(Appendix - I)****Form at of valuation Report (for all properties of value upto Rs. 5 crores)**

<b>Ref. No.</b>	<b>YPCVL/92/SBI/2021-22</b>		
<b>Date of Visit</b>	12.06.2021		
<b>1. Customer Details</b>			
<b>Name</b>	<b>M/s. Vaibhav Fitting India Pvt. Ltd.</b>	<b>Apl. No.</b>	--
<b>Case Type</b>	Revaluation for YPCVL		
<b>2. Asset Details</b>			
<b>Address</b>	Flat No. H - 302, 3 <sup>rd</sup> Floor, 'H' wing, "Vardhman Complex", Sheetal Township, Dahad Road, Village Daheri, Tal. Umbergaon, Dist. Valsad - 396 171, Gujarat.		
<b>Nearby Landmark / Google Map Independent access to the property</b>	Sheetal Township it self		
<b>3. Document Details</b>			
<b>Layout Plan</b>	No	<b>Name of Approving</b>	--
<b>Building Plan</b>	Yes	<b>Approval No.</b>	Approved Plan dtd. 10.04.2010 approved by Gram panchayat.
<b>Construction Permission</b>	No	<b>Approval No.</b>	--
<b>Legal Documents</b>	Yes	<b>List of Documents</b>	<b><u>We referred to the Xerox copy of the following documents:</u></b> 1. Sale Deed agreement dtd 20.07.2012 between M/s. Sai Construction (Vendor) and M/s. Vaibhav Fitting India Pvt. Ltd. (Purchaser)

2. Title Investigation Report (TIR) issued by Charu Bhatt, Advocate for Flat No. H-302 admeasuring area 1445 sq ft ( 134.29 sq mtr).

3. Electricity Bill for Month of May 2021 in the Name of M/s. Vaibhav Fitting India Pvt. Ltd.

4. Our Engineer Mr. Ranjeet Pal visited the property on 12.06.2021 and taken few major photographs as available to us at the time of visit and are enclosed herewith for your perusal, verification and records.

**We have also referred to the Xerox copy of the following documents as per previous valuation Report:**

1. Previous Valuation Report No. YPCVL/618 /SBI/2018-19 dtd. 04.06.2018 in the name of M/s. Vaibhav Fitting India Pvt. Ltd.

2. Approved Plan dtd. 10.04.2010 approved by Grampanchayat.

#### 4. Physical Details/ Brief Description

##### Address of the property :

Flat No. H - 302, 3<sup>rd</sup> Floor, 'H' wing, "Vardhman Complex", Sheetal Township, Dahad Road, Village Daheri, Tal. Umbergaon, Dist. Valsad - 396 171, Gujarat.

##### Brief Description

The Flat No. H - 302 on 3<sup>rd</sup> Floor in 'H' wing of "Vardhman Complex" situated at "Sheetal Township" and constucted on NA land bearing revenue Survey No. 113 / 5 / Paiki 1 / Paiki 1 / Paiki 50 (Part - Y) in Village Daheri is about 2 kms. distance from Umbergaon railway station on its West side. All the civic amenities are nearby and within easy reach.

The building is of Stilt + 4 upper floors. It is a RCC frame structure of RCC slabs, beams, columns etc, having RCC staircase with 1 Lift is provided for access to the upper floors.

##### About Umbergaon :

In 2012, the Government of Gujarat, announced that tourism-related infrastructure will be developed at Umbergaon, and other towns."GIDC in Umargam is developing at a rapid rate. Its a hub for Garments industry like Zodiac, Raymond. Badshah Masala a big industry for indian masalas is also located here. IT is graced with presence of some big industries with heavy machinery like chandan steel ltd. and Prakash Steelage ltd.

Umbergaon is also known as Umergam , Umargaon or Umargam. Some 20% of the population are fishermen and 20% industrialists. It is 33 Kms away from Vapi.

Umbergaon has a western coastline with the Arabian sea . To the east it is bordered by the union territory of

Silvassa .Northern portion has borders with the union territory of Daman . To the south and south east it has a border with the Thane district in the State of Maharashtra .To the north west it touches Vapi in Gujarat State.

The nearest Domestic Airport is Surat Airport, roughly two and half from Umbergaon. It is well connected to a spectrum of cities in the country like Delhi, Mumbai, Amritsar, Chandigarh, Srinagar, Calicut, Mangalore, Ahmedabad and Bhavnagar via Indigo, Deccan Aviation, Air India and Spice Jet etc. The nearest International Airport is Chhatrapati Shivaji International Airport, Mumbai, roughly 148 Kms from Umbergaon. Connecting flights to major Indian cities can be availed from here.

Nearest Airport : Daman Airport, Daman

Umbergaon by railways - The nearest Railway Station is Vapi Railway Station, roughly 33 Kms from Umbergaon which is well connected to all the major cities of Gujarat and other cities like Mumbai, Pune, Ahmedabad, Indore and Nagpur.

Umbergaon by road - Umbergaon is 32 Kms from Vapi, 61 Kms from Valsad, 71 Kms from Dharampur, 145 Kms from Surat, 153 Kms from Mumbai, 165 Kms from Nasik, 277 Kms from Vadodara, 287 Kms from Pune, 396 Kms from Ahmedabad and is connected through Gujarat State Road Transport Corporation (GSRTC) and some private travel services.

**Amenities of the property :**

Vitrified flooring in all rooms, laminated wooden flush doors, powder coated Aluminium sliding windows, granite kitchen platform with Steel sink and glazed tiles in dado, 2 European and 1 Indian type WC and bath with Ceramic tiles flooring and glazed tiles dado, concealed wiring and plumbing.

**Notes & Limitations:**

1) Status of important documents of local authority furnished to us are as under :

Copy of the approved plan – Not provided

Copy of occupancy certificate – Not provided

2) We have considered the area as per previous report for valuation.

3) Property identified alongwith Mr. Ravi Rathod (Employee of the company). Flat number is not mentioned at the main entrance door. Common name board exhibit the name of Vaibhav Fitting against flat No. 302. Wing 'H' is displayed front view of the building.

**7. Special Disclaimers relating to COVID-19 Impact:**

a) The current COVID-19 pandemic situation has affected all business and disrupted daily lives the world over.

b) It has also given rise to valuation uncertainty, which needs to be addressed before concluding any report.

c) Valuation uncertainty arises when a market is disrupted at the valuation date by current, or very recent events, for example through panic buying or selling, or a loss of liquidity due to a disinclination of market participants to trade.

d) If the valuation date coincides with such economic or political crises or immediately follows an event, such as COVID-19 in the instant case, insignificant valuation uncertainty arises because the only inputs and

matrix available for valuation are those that relate to market before the event occurred and therefore has limited relevance to the situation on the valuation date.

e) The impact of the event on the attitude of market participants, and therefore prices, will not be known during its immediate aftermath, owing to which uncertainty caused by market disruption is difficult to be quantified.

f) In our considered opinion, at this stage when we are still in the middle of opening up of a phase lockdown, it would be better to err on safe side, and hence we have considered a higher discount factor for estimating realizable and distress sale values. Lenders should also factor in necessary provisions before taking any lending decision.

**B) Disclaimers & Caveats:**

1. The estimated future life of the building / structure considered on the basis of data available from the site enquiries. Maximum age of structure considered 60 years. (Subject to RCC Consultant Stability Certificate)

3. As regards to the Authenticity / Genuineness / Verification of documents the onus lies with the lenders. Our report is valid subject to the said property legally cleared by the lenders' panel advocates.

4. Our valuation is based on our experience and knowledge & this is an opinion only and does not stand as a guarantee for the value it can fetch if disposed, due to any emergency, in future.

5. The legal documents pertaining to the ownership of the above said property has been referred to on its face value and that is presumed that Bank has got the same verified through its legal counsel. We do not certify the veracity of the documents. This report does not certify valid or legal or marketable title of any of the parties over the property. Our report does not cover verification of ownership, title clearance, or legality and subject to adequacy of engineering / structural design.

6. Our valuation is only for the use of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents. The said report will not hold good / should not be used for any court / legal matters.

7. It is advisable for the lender or the party to go through the contents of the report and any discrepancy if any should be brought to the notice of YPCVL within 30 days and YPCVL is not responsible for any change in contents after expiry of 30 days from the date of report.

8. Encumbrances of Loan, Government and other dues, stamp duty, registration charges, transfer charges etc. if any are not considered in the valuation. We have assumed that the assets are free from encumbrances.

9. The value given in our report is only an opinion on the FMV as on date. If there is any opinion from others / valuers about increase or decrease in the value of the assets valued by us, we should not be held responsible as the views vary from person to person and based on circumstances. The principle of "BUYERS BEWARE" is applicable in case of any sale/ purchase of assets.

10. This report should be read along with legal due diligence report. Value assigned herein is subject to this stipulation. It is presumed that the Xerox of documents are taken from the originals duly tested and verified at ultra violet lamp machine (UVL) about veracity

11. It should be noted that YPCVL's value assessments are based upon the facts and evidence available at the time of assessment. It is therefore recommended that the value assessments be periodically reviewed.

12. The report is issued at the specific request of the party for specific purpose and the said report is not valid if the purpose of use and party is different.

Adjoining Properties	East	West	North	South	
	Wing 'G' and Road	Open plot	Temple	Open plot	
Matching of Boundaries	Plot Demarcated	Approved land use	Type of property		
	Yes	Residential	Commercial		
	No. of rooms	Living / dining	Bed Rooms	Toilets	Kitchen
	3 BHK	1	3	3	1
	Total no. of Floors	Floor on which the property is located	Approx. age of the property	Residual age of the property	Type of structure
	Stilt + 4 upper floors	3 <sup>rd</sup> Floor	Year - 2011 Age of the building - 10 Years	50 years (Subject to proper maintenance and repairs of the building)	R.C.C framed structure

5. Tenure/Occupancy Details

Status of Tenure	Owned/Rented	No. of years of Occupancy	Relationship of tenants to owner
Owner occupied	Owner	Details not Available	Not applicable

6. Stage of Construction

Status of Tenure	Under construction / Completed	If under construction, extent of completion	% completed
Completed	Completed	Completed	100%

7. Violation if any observed

Nature and extent of violations: None

8. Area Details of the property

Site area	Plinth area	Carpet area	Saleable area	Remarks
4681 sq. mtrs. - As per agreement	Details not available	Carpet area - 946 sq. ft. (inclusive of balcony area) - Measurement	Super built up area - 134.29 sq. mtrs. i.e. 1445 sq. ft. - As per previous report (Agreement)	We have considered Super built up area as per previous report (Agreement) for valuation.

## 9. Valuation

GOVT./ STAMP DUTY READY  
RECKONER RATE/ CIRCLE RATE:

**Government/ Jantri Rate:**

Survey No. 113

Residential- 347 sq mtrs

In case of variation of 20% or more in the valuation proposed by the valuer and the Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.

We have considered the market rates prevalent in the area. There is difference between market rate and registration Govt. rate due to difference in market value.

**Summary of Valuation: -**

Rate adopted for valuation

**Prevalent market rate:**

Rs. 2400/- to Rs. 2600/- per sq. ft. on Super built up area

**Rate adopted for valuation:**

Rs. 2500/- per sq. ft. on Super built up area

**Factors considered for valuation:**

1. Prevailing market value is a result of demand / supply, merits / demerits of properties and various locational, social, economical, political factors and circumstances ownership premises and pagadi systems. Prevailing market value can be estimated through market survey, through dependable data / sale instances, local estate developers / brokers, our database, real estate portal enquiries and verbal enquiries in neighbourhood area.

2. The value of furniture, fixtures, movable items are not considered in our valuation.

3. The dues towards taxes are not disclosed to us and we have not considered the same in our valuation.

4. The Fair value of the properties and the Rental Income has come down after implementation of RERA, GST, Post demonetization, COVID- 19.



**Valuation = Area X Rate**

Value of the property at which it can be sold in the open market at a particular time free from forced value or sentimental value. The market value need not be the same as the present value. Market value may be less than the present value. Market value of the any property gets affected at least by the ten factors: Economy, Physical, Legal, Social, Utility, Marketability, Transferability, Scarcity, Location and the most important factor 'Demand'.

Built up area                      1445 sq. ft.

Rate adopted for valuation      Rs. 2500/- per sq. ft.

<b>Value</b>	<b>Rs. 36,12,500/-</b>
<b>Say</b>	<b>Rs. 36,13,000/- (Rupees Thirty Six Lakhs Thirteen Thousand Only)</b>
<b>Realisable Value</b>	<p>To arrive at Realizable Value, we have considered the economic usefulness to the prospective purchaser, functional and economic obsolescence, technical potentiality, financial bankruptcy, management lapses, technical in competency in running the unit. The factors will enable us to arrive at very realistic and reasonable figures of reliability in the present market.</p> <p><b>Rs. 32,52,000/- (Rupees Thirty Two Lakhs Fifty Two Thousand Only)</b></p>
<b>Distress value</b>	<p>When a property is sold at lesser price than the market value at that time. Such a value may be due to financial difficulties of the seller, court decree, defect in title, property given on long lease etc. When a borrower becomes a defaulter to the bank and when he wants to sincerely repay the loan with interest, he is forced to sell his property (which he had offered as security to the bank) and from the sale proceeds, he intends to repay to the bank.</p> <p><b>Rs. 28,90,000/- (Rupees Twenty Eight Lakhs Ninety Thousand Only)</b></p>
<b>Insurance Value (Structure)</b>	<p>We have considered the cost of structure only for our insurance value and land is excluded</p> <p><b>Rs. 14,45,000/- (Rupees Fourteen Lakhs Forty Five Thousand Only)</b></p>
<b>Rented Value</b>	-
<b>10. Assumptions/ Remarks/</b>	
i) Qualification in TIR / mitigation suggested if any	Latest TIR copy provided for our verification.
ii) Property is SARFAESI compliant	--

# State Bank of India - Backbay Reclamation-Nariman Point

M/s. Vaibhav Fitting India Pvt. Ltd.

Flat No. H - 302, 3<sup>rd</sup> Floor, 'H' wing, "Vardhman Complex", Sheetal Township, Dahad Road, Village Daheri, Tal. Umbergaon, Dist. Valsad - 396 171, Gujarat.

Visit Date: 12-06-2021



External View Of Building



Society name Board



Lift



Hall

